



DEPARTMENT OF THE TREASURY  
FINANCIAL MANAGEMENT SERVICE  
WASHINGTON, D.C. 20226

**TREASURY TAX AND LOAN INVESTMENT PROGRAM  
TERM INVESTMENT OPTION AUCTION RESULTS**

CONTACT: Electronic Banking Services Division  
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Auction Date:	July 28, 2004
Auction Number:	# 51
Placement Date:	July 29, 2004
Maturity Date:	August 3, 2004
Term:	5 Days
Treasury's Offered Amount:	\$9,000,000,000
Total Accepted Amount:	\$9,000,000,000
Total Bid Amount:	\$ 33,715,000,000
Bid-to-Cover Ratio:	3.75
Highest Bid Rate:	1.275 %
Lowest Accepted Bid Rate:	1.250 %
Percentage Allotted at Lowest Accepted Bid Rate:	19.63%